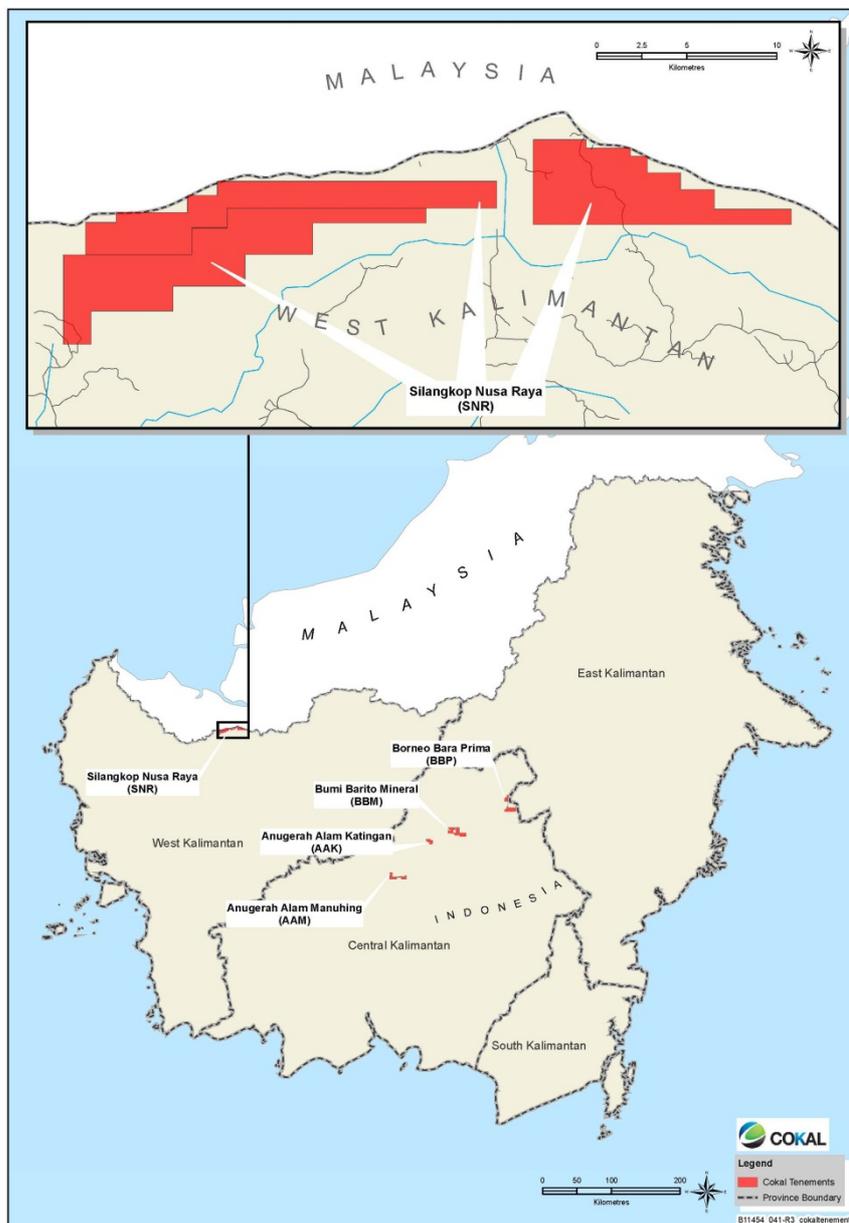


ASX ANNOUNCEMENT/MEDIA RELEASE
April 26, 2012

COKAL EXPANDS MET COAL POTENTIAL INTO WEST KALIMANTAN

Global metallurgical coal group Cokal Limited (Cokal) (ASX:CKA) announced today it has completed the acquisition of 75.2% of PT Silangkop Nusa Raya (SNR), which holds three exploration licences in West Kalimantan near the Malaysian border (**SNR Licences**). The SNR Licenses cover an area of approximately 13,000 hectares.

Figure 1: Location of SNR Licenses



Cokal's Executive Chairman, Peter Lynch said "that while recent exploratory work for metallurgical coal in the area was limited, surface samples of coal from surrounding areas had shown good coking coal properties and I am excited by the possibility of opening up a new area".

The table below shows the analytical results of surfaces samples taken from weathered outcropping coal seams from areas surrounding the SNR Licence area that are believed to continue into the SNR Licence area .

Table 1: Analysis of weathered surface samples from areas surrounding SNR

Sample Details		Sample 1	Sample 2	Sample 3
Proximate Analysis	Air Dried Moisture %	2.3	2.2	2.8
	Ash %	5.9	11.1	6.2
	Volatile Matter %	38.4	39.5	37.7
	Fixed Carbon %	53.4	47.2	53.3
Total Sulfur %		0.83	0.75	0.75
Calorific Value (AD)	Calorific Value Mj/kg	31.58	30.18	31.16
	Calorific Value kcal/kg	7,544	7,210	7,444
Crucible Swelling Number		5.0	5.0	2.5
Phosphorus %		0.001	0.003	0.001

While little work has been done recently, earlier work in the area identified potential coking coal in the region. A review of the geological records of the area found that work done by a major Japanese coal company had identified coking coal bearing formations close to the western border of the SNR Licenses.

CEO, Mr James Middleton, said that the company intends to start a greenfield exploration programme in West Kalimantan to further determine the potential of the region. Cokal believes that the SNR properties are strategically placed within the region and have the potential to yield high value coking coal.

The final administrative details associated with the proposed acquisition are expected to be finalised in the June quarter of 2012 with initial mapping and preliminary geological work to start shortly after. As this is in effect a greenfield exploration programme, significant base line exploration (scout work and mapping) and approvals will be required before moving into drilling and subsequent phases of exploration. The acquisition cost is A\$722,000 cash.

Under the agreement, Cokal has acquired 75.2% of the equity of PT Silangkop Nusa Raya, the Indonesian Company owning the exploration licences. Local Indonesian partners will hold the balance of the equity in PT Silangkop Nusa Raya. Cokal's local Indonesian partners have an option to finance their share of the project exploration and development costs through a loan from Cokal, at commercial interest rates, repayable out of their share of the future profits of PT Silangkop Nusa Raya.

The proposed acquisition has received Indonesian regulatory approval and PT Silangkop Nusa Raya has been converted to a PMA Company. Under Indonesian law a PMA Company is able to have up to 100% foreign ownership.

ENDS

Further enquiries:

Peter Lynch
Chairman
Mobile: 0419 764 747

Andrew Crook
Media Enquiries
Mobile: 0419 788 431

About Cokal Limited

Cokal (ASX:CKA) is an Australian listed company with the objective of becoming a metallurgical coal producer with a global presence. Cokal has interests in four projects in Central Kalimantan, Indonesia considered prospective for metallurgical coal. Cokal has also signed a joint venture with Tanzoz Resources to explore for coal in Tanzania and a co-operation agreement with Mozambique Government Mining Corporation, EMEM, to explore for coking coal in the emerging coal province of Mozambique.

Forward Looking Statements

Statements regarding plans with respect to the Company's exploration properties are forward-looking statements. There can be no assurance that the Company's plans for development of its properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's exploration properties.

Competent Person Statement

The information in this report relating to exploration results is based on information compiled by Patrick Hanna who is a Fellow of the Australasian Institute of Mining and Metallurgy and is a consultant (through Hanna Consulting Services) to Cokal Ltd.

Mr Hanna is a qualified geologist and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr Hanna consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.